

(1) Except as provided in paragraph (2) OF THIS SUBSECTION, the respective interests of unit owners are the fair market values of their units, limited common elements, and common element interests immediately before the termination, as determined by one or more independent appraisers selected by the council of unit owners. The decision of the independent appraisers shall be distributed to the unit owners and becomes final unless disapproved within 30 days after distribution by unit owners of units to which 25 percent of the votes are allocated. The proportion of any unit owner's interest to that of all unit owners is determined by dividing the fair market value of that unit owner's unit and common element interest by the total fair market values of all the units and common elements.

(2) If any unit or any limited common element is destroyed to the extent that an appraisal of the fair market value thereof prior to destruction cannot be made, the interests of all unit owners are their respective common element interests immediately before the termination.

DRAFTER'S NOTE:

Error: Stylistic errors in § 11-123(a), (c), (d), (e), and (f) of the Real Property Article.

Occurred: The error in subsection (a) occurred in Ch. 836, Acts of 1982.

The errors in subsections (c), (d), (e), and (f) occurred in Ch. 246, Acts of 1981.

11-124.

(c) The declaration, bylaws, and condominium plat shall be construed together and shall be deemed to incorporate one another to the extent that any requirement of this title as to the content of one shall be deemed satisfied if the deficiency can be cured by reference to any of the others. Any provision required by this title may be amended only in accordance with the requirements for amendment applicable to the instrument in which, absent this subsection [(c)], it is required to be contained.

DRAFTER'S NOTE:

Error: Stylistic error in § 11-124(c) of the Real Property Article.

Occurred: Ch. 348, Acts of 1976.

11-126.